

2004 Kansas Farm Management Associations

2004 DATA - NC KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY ADJ. TOTAL EXPENSE RATIO

Annual ProfitLink Summary

HIGH 25%
71 FARMS

HIGH MIDDLE
71 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	32,494	67,417		
2 DAIRY AND MILK	1,335	22,692		
3 SHEEP	205	333		
4 SWINE	3,086	8,296		
5 POULTRY AND EGGS	-3	19		
6 OTHER LIVESTOCK	31	-864		
7 CUSTOM FEEDING	1,795	4,354		
8 FEED PURCHASED	-9,091	-22,786		
9 LIVESTOCK INCOME	\$ 29,853	\$ 79,461		
10 CORN	1,251	10,967		
11 GRAIN SORGHUM	15,121	24,919		
12 SOYBEANS	9,842	18,219		
13 SUNFLOWERS	1,232	515		
14 WHEAT	39,941	64,898		
15 HAY AND FORAGE	8,611	8,392		
16 OTHER CROP	1,604	5,049		
17 GOVERNMENT PAYMENTS	14,045	23,642		
18 CROP INSURANCE PROCEEDS	3,666	2,098		
19 OTHER INCOME	5,099	15,462		
20 VALUE OF FARM PRODUCTION	\$ 130,265	\$ 253,621		
21 HIRED LABOR	6,556	16,340		
22 MACHINERY REPAIRS	14,921	23,031		
23 IRRIGATION REPAIRS	304	291		
24 BUILDING REPAIRS	1,140	2,018		
25 INTEREST PAID	11,071	19,144		
26 SEED-OTHER CROP EXPENSE	7,833	12,762		
27 CROP INSURANCE	3,065	5,110		
28 FERTILIZER-LIME	18,521	27,948		
29 MACHINE HIRE	6,588	10,007		
30 ORGANIZATION FEE, PUBLICATION	2,223	2,780		
31 VET-MED-DRUGS	2,049	3,940		
32 CROP STORAGE-MARKETING	694	1,996		
33 LIVESTOCK MARKETING-BREEDING	2,181	3,007		
34 DAIRY EXPENSE	49	1,864		
35 GAS-FUEL-OIL	9,750	13,709		
36 IRRIGATION ENERGY	258	202		
37 REAL ESTATE TAXES	3,186	4,290		
38 PERSONAL PROPERTY TAXES	869	708		
39 GENERAL FARM INSURANCE	3,647	4,158		
40 UTILITIES	3,579	5,757		
41 CASH FARM RENT	13,381	22,537		
42 HERBICIDE-INSECTICIDE	8,129	16,703		
43 CONSERVATION	245	290		
44 AUTO EXPENSE	1,405	1,054		
45 TOTAL OPERATING EXPENSE	\$ 121,641	\$ 199,645		
46 DEPRECIATION-MACHINERY	13,911	20,916		
47 DEPRECIATION-BUILDINGS	1,059	3,360		
48 TOTAL FARM EXPENSE	\$ 136,612	\$ 223,922		
49 NET FARM INCOME	\$ -6,347	\$ 29,699		
50 UNPAID FAMILY LABOR	1,458	1,141		
51 UNPAID OPERATOR LABOR	25,935	27,723		
52 MANAGEMENT CHARGE	2,364	9,426		
53 CURRENT ASSET CHARGE - 8%	3,894	7,920		
54 NONCURRENT ASSET CHARGE - 8%	17,681	20,860		
55 RETURN LABOR-MANAGEMENT	-29,379	-222		
56 RETURN TO CAPITAL	-25,032	10,553		
57 ASSET TURNOVER RATIO	.2767	.3656		
58 OPERATING PROFIT MARGIN RATIO	-.1922	.0416		
59 % RETURN ON ASSETS	-.0532	.0152		
60 % RETURN ON EQUITY	-.1339	-.0239		
61 TOTAL EXPENSE RATIO	1.0487	.8829		
62 ADJUSTED TOTAL EXPENSE RATIO	1.2772	1.0339		
63 ECONOMIC TOTAL EXPENSE RATIO	1.4428	1.1473		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	137,001	134,711	208,055	222,859
65 NONCURRENT ASSETS	331,224	338,693	457,236	499,241
66 CURRENT LIABILITIES	81,303	93,054	106,493	126,433
67 NONCURRENT LIABILITIES	107,135	120,769	211,934	223,033
68 CURRENT RATIO	1.69	1.45	1.95	1.76
69 DEBT TO ASSET RATIO	.40	.45	.48	.48

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Annual ProfitLink Summary

LOW MIDDLE
71 FARMS

LOW 25%
72 FARMS

ITEM	PER FARM	PER FARM		
1 BEEF	97,481	154,759		
2 DAIRY AND MILK	51,004	19,355		
3 SHEEP	327			
4 SWINE	2,915	9,208		
5 POULTRY AND EGGS		323		
6 OTHER LIVESTOCK	-206	-850		
7 CUSTOM FEEDING	2,336	44		
8 FEED PURCHASED	-34,115	-72,443		
9 LIVESTOCK INCOME	\$ 119,742	\$ 110,396		
10 CORN	16,771	13,511		
11 GRAIN SORGHUM	31,916	30,601		
12 SOYBEANS	33,392	33,386		
13 SUNFLOWERS	456	926		
14 WHEAT	69,782	64,809		
15 HAY AND FORAGE	10,915	4,431		
16 OTHER CROP	846	1,114		
17 GOVERNMENT PAYMENTS	29,534	26,173		
18 CROP INSURANCE PROCEEDS	3,356	3,724		
19 OTHER INCOME	14,339	10,710		
20 VALUE OF FARM PRODUCTION	\$ 331,049	\$ 299,781		
21 HIRED LABOR	16,467	10,339		
22 MACHINERY REPAIRS	25,476	15,876		
23 IRRIGATION REPAIRS	465	254		
24 BUILDING REPAIRS	2,195	2,468		
25 INTEREST PAID	18,277	11,826		
26 SEED-OTHER CROP EXPENSE	17,031	13,308		
27 CROP INSURANCE	6,275	5,030		
28 FERTILIZER-LIME	33,669	28,204		
29 MACHINE HIRE	12,166	9,278		
30 ORGANIZATION FEE, PUBLICATION	3,278	2,591		
31 VET-MED-DRUGS	6,162	5,452		
32 CROP STORAGE-MARKETING	1,897	801		
33 LIVESTOCK MARKETING-BREEDING	4,521	3,499		
34 DAIRY EXPENSE	4,329	2,124		
35 GAS-FUEL-OIL	15,357	10,577		
36 IRRIGATION ENERGY	174	203		
37 REAL ESTATE TAXES	4,256	4,476		
38 PERSONAL PROPERTY TAXES	1,017	727		
39 GENERAL FARM INSURANCE	5,840	4,182		
40 UTILITIES	4,928	3,808		
41 CASH FARM RENT	28,116	16,581		
42 HERBICIDE-INSECTICIDE	17,724	13,291		
43 CONSERVATION	518	290		
44 AUTO EXPENSE	1,035	1,111		
45 TOTAL OPERATING EXPENSE	\$ 231,173	\$ 166,297		
46 DEPRECIATION-MACHINERY	24,407	18,840		
47 DEPRECIATION-BUILDINGS	2,568	2,132		
48 TOTAL FARM EXPENSE	\$ 258,148	\$ 187,268		
49 NET FARM INCOME	\$ 72,901	\$ 112,513		
50 UNPAID FAMILY LABOR	1,585	1,094		
51 UNPAID OPERATOR LABOR	29,586	25,613		
52 MANAGEMENT CHARGE	17,221	23,120		
53 CURRENT ASSET CHARGE - 8%	14,166	18,159		
54 NONCURRENT ASSET CHARGE - 8%	25,905	32,096		
55 RETURN LABOR-MANAGEMENT	31,245	61,165		
56 RETURN TO CAPITAL	42,786	74,513		
57 ASSET TURNOVER RATIO	.3959	.3286		
58 OPERATING PROFIT MARGIN RATIO	.1292	.2486		
59 % RETURN ON ASSETS	.0512	.0817		
60 % RETURN ON EQUITY	.0489	.0998		
61 TOTAL EXPENSE RATIO	.7798	.6247		
62 ADJUSTED TOTAL EXPENSE RATIO	.9260	.7909		
63 ECONOMIC TOTAL EXPENSE RATIO	1.0470	.9585		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	288,031	314,351	349,605	417,308
65 NONCURRENT ASSETS	514,176	555,934	511,524	546,420
66 CURRENT LIABILITIES	122,647	125,583	151,678	161,265
67 NONCURRENT LIABILITIES	206,800	215,683	120,856	134,694
68 CURRENT RATIO	2.35	2.50	2.30	2.59
69 DEBT TO ASSET RATIO	.41	.39	.32	.31

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Annual ProfitLink Summary

AVERAGE
 285 FARMS

MY FARM

ITEM	PER FARM	PER FARM		
1 BEEF	88,272			
2 DAIRY AND MILK	23,582			
3 SHEEP	215			
4 SWINE	5,888			
5 POULTRY AND EGGS	86			
6 OTHER LIVESTOCK	-473			
7 CUSTOM FEEDING	2,125			
8 FEED PURCHASED	-34,742			
9 LIVESTOCK INCOME	\$ 84,952			
10 CORN	10,635			
11 GRAIN SORGHUM	25,657			
12 SOYBEANS	23,744			
13 SUNFLOWERS	783			
14 WHEAT	59,875			
15 HAY AND FORAGE	8,075			
16 OTHER CROP	2,150			
17 GOVERNMENT PAYMENTS	23,359			
18 CROP INSURANCE PROCEEDS	3,213			
19 OTHER INCOME	11,400			
20 VALUE OF FARM PRODUCTION	\$ 253,841			
21 HIRED LABOR	12,418			
22 MACHINERY REPAIRS	19,812			
23 IRRIGATION REPAIRS	328			
24 BUILDING REPAIRS	1,957			
25 INTEREST PAID	15,068			
26 SEED-OTHER CROP EXPENSE	12,736			
27 CROP INSURANCE	4,870			
28 FERTILIZER-LIME	27,089			
29 MACHINE HIRE	9,509			
30 ORGANIZATION FEE, PUBLICATION	2,718			
31 VET-MED-DRUGS	4,405			
32 CROP STORAGE-MARKETING	1,345			
33 LIVESTOCK MARKETING-BREEDING	3,303			
34 DAIRY EXPENSE	2,092			
35 GAS-FUEL-OIL	12,342			
36 IRRIGATION ENERGY	209			
37 REAL ESTATE TAXES	4,053			
38 PERSONAL PROPERTY TAXES	830			
39 GENERAL FARM INSURANCE	4,456			
40 UTILITIES	4,515			
41 CASH FARM RENT	20,141			
42 HERBICIDE-INSECTICIDE	13,959			
43 CONSERVATION	335			
44 AUTO EXPENSE	1,151			
45 TOTAL OPERATING EXPENSE	\$ 179,642			
46 DEPRECIATION-MACHINERY	19,516			
47 DEPRECIATION-BUILDINGS	2,279			
48 TOTAL FARM EXPENSE	\$ 201,438			
49 NET FARM INCOME	\$ 52,403			
50 UNPAID FAMILY LABOR	1,318			
51 UNPAID OPERATOR LABOR	27,208			
52 MANAGEMENT CHARGE	13,068			
53 CURRENT ASSET CHARGE - 8%	11,060			
54 NONCURRENT ASSET CHARGE - 8%	24,163			
55 RETURN LABOR-MANAGEMENT	15,862			
56 RETURN TO CAPITAL	25,876			
57 ASSET TURNOVER RATIO	.3482			
58 OPERATING PROFIT MARGIN RATIO	.1019			
59 % RETURN ON ASSETS	.0355			
60 % RETURN ON EQUITY	.0245			
61 TOTAL EXPENSE RATIO	.7936			
62 ADJUSTED TOTAL EXPENSE RATIO	.9574			
63 ECONOMIC TOTAL EXPENSE RATIO	1.0962			
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	246,038	272,816		
65 NONCURRENT ASSETS	453,744	485,287		
66 CURRENT LIABILITIES	115,657	126,706		
67 NONCURRENT LIABILITIES	161,538	173,408		
68 CURRENT RATIO	2.13	2.15		
69 DEBT TO ASSET RATIO	.40	.40		

